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Paul says State of the Union Fails on Key Point *Blames Clinton for not protecting Social Security trust fund*

Washington, D.C. - Americans from all walks of life have been expressing their agreement with Congressman Ron Paul that protecting the Social Security trust fund should be the top priority for Congress and the President this year. Paul said he was disappointed that President Clinton did not commit to true Social Security reform by embracing his Social Security Preservation Act. Paul made the remarks after seeing the President's State of the Union address. "I believe, and most Americans agree, that no funds should be spent out of the Social Security trust fund for any purpose other than paying pensions to beneficiaries," said Paul. Paul's top priority in this Congress is protecting Social Security trust funds. That is why the first bill he introduced this term was HR 219, the Social Security Preservation Act. The bill will end the practice of the federal government "borrowing" from the trust funds. Paul said, "It is disappointing that President Clinton, who says he wants to protect Social Security recipients, has just given his last State of the Union address and never mentioned any support for HR 219. After seven years with Mr. Clinton as our President, we still have no laws in place to protect public retirement funds from being raided." "Each year the President and Congress take the money Americans pay into Social Security and funnel the funds into pork-barrel projects and spending directed by Washington bureaucrats," said Paul. "By stealing money from the Social Security fund, politicians are able to claim they are living within their means, when in reality they are stealing from our senior citizens." In recent years, President Clinton and Congress have claimed to produce a balanced budget. This balancing act has only come as a result of taking money out of the Social Security Trust Fund. Paul said the trust fund should be kept completely intact, without any borrowing for any purpose. "The federal government says this is a retirement account," said Paul. "If a private company tries to borrow from the pension plan of its employees, it would face criminal charges of mismanagement. It's time for the federal government to follow the law and not rob the Social Security system." Every month, Americans see a portion of their paycheck reduced by taxes taken specifically for the Social Security trust fund. The understanding is that the taxes are held in trust for that person's retirement. However, the trust fund has little actual money in it. Instead, it holds IOUs from the federal government. Paul believes that it must be a top priority for this Congress to restore the integrity of the Social Security trust system. Paul said, "The Social Security Preservation Act will restore America's faith in their retirement by making it illegal for the government to use the trust funds for any purpose except administering the Social Security system. Right now, billions of dollars are being diverted from their intended purposes, because of greedy Washington politicians and their pork-barrel projects. Unfortunately, it appears the President isn't truly concerned with protecting the Social Security Trust Fund. If he were, then he would have announced his support of the Social Security Preservation Act."

